



TO: Board of Assessors and Selectmen/Mayors  
FROM: Marilyn H. Browne, Chief, Bureau of Local Assessment  
DATE: June 1, 2006  
SUBJECT: **PROPOSED 2006 EQUALIZED VALUATIONS**

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The Bureau of Local Assessment has completed the proposed 2006 Equalized Valuations (EQVs), representing the full and fair cash value of all taxable property for each municipality as of January 1, 2006. Once finalized, the EQVs will be used as a basis of comparison among the 351 municipalities within the Commonwealth for certain state and local purposes.

EQV is used in the allocation of local aid distributed through the lottery formula, aid to public libraries, reimbursement of school construction projects and in the calculation of Chapter 70 funding. Certain Cherry Sheet charges also use EQV: County Tax, Boston Metropolitan Transit District, Mosquito Control Projects and Air Pollution Control Districts. In addition, EQV is used in calculating a community's debt limit (MGL Ch.44, §10).

To complete the 2006 Equalized Valuations, the Bureau of Local Assessment (BLA) depended on information provided by the Board of Assessors. BLA also conducted appraisals of certain commercial and industrial properties. Specifically requested from municipalities were the calendar year 2004 sales reports reflecting assessed values as of January 1, 2005. (If your community's values were certified by BLA in FY2006, the sales reports submitted for that purposes were used.) In addition, we relied on the Form LA-4, Total Assessed Value as of January 1, 2005, submitted as part of the FY2006 tax rate setting process.

Through a statistical analysis, the levels of assessment were determined for each of the major classes of property and then the estimated full and fair cash value was derived. To this was added a projected 2006 new construction value developed through a review of the past four years' new growth. (Currently absent from the total EQVs are the Urban Redevelopment Corporation numbers (MGL, Ch.121A). That information is generally made available to us in December; at that time we will add the numbers to the relevant communities, approximately 40.) It is anticipated that the EQVs will be finalized in early winter of 2007 and used in local aid and assessment formulas beginning in FY2009. The resulting preliminary figures for your municipality appear on the Form LA-19, 2006 Equalization Study.

For those communities who wish to question their proposed EQVs, office hearings will be held between June 1 - 12, 2006. At that time we will meet individually with Boards of Assessors to address concerns and review documentation supporting different values. If you would like to schedule an appointment, please contact Emanuela Achin in our Boston office at (617) 626- 2331. Assessors who subsequently remain dissatisfied can file an appeal at the Appellate Tax board (ATB). Appeals must be filed on or before August 10, 2006.